

COUNTY OF LOS ANGELES TREASURER AND TAX COLLECTOR



KENNETH HAHN HALL OF ADMINISTRATION 500 WEST TEMPLE STREET, ROOM 437 LOS ANGELES, CALIFORNIA 90012

MARK J. SALADINO

TREASURER AND TAX COLLECTOR

TELEPHONE (213) 974-2101

TELECOPIER (213) 626-1812

October 10, 2006

The Honorable Board of Supervisors County of Los Angeles 383 Kenneth Hahn Hall of Administration 500 West Temple Street Los Angeles, California 90012

Dear Supervisors:

AGREEMENT TO PURCHASE
"TAX DEFAULTED SUBJECT TO POWER TO SELL" PROPERTIES
SUPERVISORIAL DISTRICT 5 - AGREEMENT 2504
(3 VOTES)

IT IS RECOMMENDED THAT YOUR BOARD:

Approve and instruct the Mayor to sign the Purchase Agreement of "Tax Defaulted Subject to Power to Sell" properties being acquired by the Lancaster Redevelopment Agency (public agency) pursuant to the Revenue and Taxation Code, with revenue to be provided to recover a portion, if not all, of back property taxes, penalties, and costs on the delinquent parcels and any remaining tax balance to be cancelled from the existing tax rolls; and approve publication of the Purchase Agreement of "Tax Defaulted Subject to Power to Sell" properties.

PURPOSE OF RECOMMENDED ACTION

The properties described in the agreement may be sold in accordance with the provisions of Division 1, Part 6, Chapter 8 of the Revenue and Taxation Code and with the policy adopted by Board action on November 24, 1970 as indicated on Attachment "A". Exhibit "A", attached to the agreement, indicates the legal description and selling price of the parcels.

Upon approval, the enclosed agreement and copy are to be signed by the Mayor and returned to the Tax Collector for transmittal to the State Controller for further approval. County Counsel has approved the agreement as to form.

The Honorable Board of Supervisors October 10, 2006 Page 2

IMPLEMENTATION OF STRATEGIC PLAN GOALS

Approval of this agreement is in accordance with the Countywide Strategic Plan Goals of Fiscal Responsibility and Collaboration Across Jurisdictional Boundaries. Delinquent property taxes and costs are recovered, and limited-use parcels are identified for appropriate public purposes.

JUSTIFICATION

The Chapter 8 Agreement sale procedure permits eligible public agencies to acquire "Tax Defaulted Subject to Power to Sell" properties without the necessity of a public auction. The properties described in this letter will be acquired by one public agency, Lancaster Redevelopment Agency, which intends to utilize these properties for flood control by upgrading existing retention basin and for future redevelopment as a part of the North East Gateway Vision Plan.

FISCAL IMPACT/FINANCING

Revenue will be provided to the County for apportionment among the affected taxing agencies, which will recover a portion, if not all, of back property taxes, penalties, and costs on the delinquent parcels. Any remaining tax balance will be cancelled from the existing tax roll.

Existing appropriation is available in the current Treasurer and Tax Collector 2006/2007 Budget for publication costs. Publishing, in accordance with Section 3798 of the Revenue and Taxation Code, is the most cost-effective method of giving adequate notification to parties of interest.

FACTS AND PROVISIONS/LEGAL REQUIREMENTS

The Chapter 8 Agreement sale procedure permits eligible public agencies to acquire "Tax Defaulted Subject to Power to Sell" properties pursuant to Section 3791, et seq., of the Revenue and Taxation Code.

Attachment "B" is a summary of the public agency's purchases. This attachment indicates the affected Supervisorial Districts and the public use for which the properties are being acquired. Moreover, we have included copies of the relevant sections of the Revenue and Taxation Code pertaining to the Chapter 8 Agreement sale for your information. County Counsel has approved the agreement as to form. Attached to the agreement are the Assessor's parcel maps showing the dimensions and general locations of the affected parcels.

The Honorable Board of Supervisors October 10, 2006 Page 3

Efforts will be made to contact the owners and parties of interest to inform them of their tax liabilities and the provisions for the redemption of the properties pursuant to Section 3799 of the Revenue and Taxation Code.

Section 3798 of the Revenue and Taxation Code mandates notice of agreement to be published once a week for three (3) successive weeks in a newspaper of general circulation published in the County.

IMPACT ON CURRENT SERVICES (OR PROJECTS)

Not applicable.

CONCLUSION

Upon approval of the enclosed agreement form, the Department of the Treasurer and Tax Collector will need all original documents returned for submission to the State Controller, as the State Controller's Office has the final approval of this and all Chapter 8 Agreements.

Respectfully submitted,

MARK J. SALADINO

Treasurer and Tax Collector

MJS:DJD:MD:lpg

x:\Board letters\Agree2504-10-10-06

Attachments

c: Assessor

Auditor-Controller Chief Administrative Officer

County Counsel

Attachment "A"

COUNTY OF LOS ANGELES

OFFICE OF THE TREASURER AND TAX COLLECTOR

HALL OF ADMINISTRATION 225 NORTH HILL STREET LOS ANGELES, CALIFORNIA 90012

HAROLD J. OSTLY

November 17, 1970

W. T. KIDWELL

Board of Supervisors 383 Hall of Administration Los Angeles, California 90012

Gentlemen:

TAX AGREEMENT SALES

RECOMMENDATION:

That the Tax Collector be directed to review all requests for agreement sales pursuant to Chapter 8 of the Revenue and Taxation Code and recommend to the Board whether such requests should be approved in whole, in part, or denied.

That the Tax Collector is further instructed to review and recommend the price to be paid for such sales which price, in the absence of special circumstances, shall not be less than the amount necessary to redeem the property pursuant to Part 7 of Division 1 of the Revenue and Taxation Code.

EXPLANATION:

This office has recently completed a review of the policies currently in use with regard to the acquisi-

tion of tax deciled lands by taxing agencies under the authority of Chapter 8 of the Revenue and Taxation Code. This study showed that while present practices are in technical conformity with various statutory requirements, the \$1 per parcel price has remained constant since October 19, 1943.

It is the opinion of this office that the continuation of this nominal price is no longer in the best interest of the County and the other involved taxing agencies. The sale for a minimal fee of properties charged with sizable tax deficiencies results in substantial revenue losses to the County and other agencies.

The nominal fee can also result in requests for acquisition without adequate attention given to actual need by the requesting agency. The result is the removal of additional property from the tax base. If resold later as surplus, the proceeds accrue only to the acquiring agency.

Very truly yours,

ORIGINAL SIGNED

HAROLD J. OSTLY
TREASURER & TAX COLLECTOR

HJO:cm

1 Clerk of the Board

5 One for each Supervisor

1 Chief Administrative Officer

1 County Counsel 6 Communications

On motion of Supervisor Dorn, unanimously carried, the foregoing was adopted.

SUMMARY OF PUBLIC AGENCY'S PURCHASES

FIFTH SUPERVISORIAL DISTRICT

AGREEMENT NUMBER 2504

AGENCY

Lancaster Redevelopment Agency Public Agency

Selling price of these parcels shall be \$57,194.00

Public Agency intends to utilize these properties for flood control by upgrading existing retention basin and for future redevelopment as a part of the North East Gateway Vision Plan.

SUPERVISORIAL DISTRICT	LOCATION	PARCEL NUMBER	MINIMUM BID
5 th	CITY OF LANCASTER	3119-019-030	\$18,286.00
5 th	CITY OF LANCASTER	3176-009-013	\$38,908.00

AGREEMENT NUMBER 2504 LANCASTER REDEVELOPMENT AGENCY FIFTH SUPERVISORIAL DISTRICT

Lancaster Redevelopment Agency

44933 North Fern Avenue, Lancaster, California 93534-2461 PH: 661-723-6128 FAX: 661-723-6210 www.colra.org

June 29, 2005

DISTRICT # 5 AGREEMENT # 2504

Frank C. Roberts

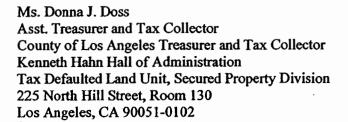
Bishop Henry W. Hearns Vice Chairman

Jim Jeffra

Ed Sileo Director

Andrew D. Visokey Director

Robert S. LaSala Executive Dircector



Dear Ms. Doss,

We received your letter dated June 3, 2005 regarding properties within the County which are tax defaulted, have been deemed subject to power to sell and which will be offered for sale at auction on August 8 and 9, 2005.

We have determined that some of the parcels on the list enclosed with your letter are necessary for public purposes within project areas of the Lancaster Redevelopment Agency. Specifically, the parcels identified on the attached spreadsheet will be needed for redevelopment, a future park site, right-of-way acquisition, and drainage basins. This letter therefore constitutes our expression of interest in acquiring such properties through an agreement pursuant to Division 1, part 6, Chapter 8 of the California Revenue and Taxation Code.

The properties identified on the attached list for acquisition by the Redevelopment Agency have been identified by project area. We are additionally requesting that you create a separate contract for property acquisition for the City of Lancaster and we are sending a separate objection letter on City letterhead as you have previously requested. This list includes parcels that are not within Redevelopment Project Areas, but are still within the boundaries of the City of Lancaster.

Pursuant to your letter, we have identified the parcels in which the Lancaster Redevelopment Agency and the City of Lancaster would be interested in acquiring and the purposes thereof. We look forward to receiving the County's form of agreement for the properties. When you prepare the Agreement, please make the Agreement with the Lancaster Redevelopment Agency and a separate agreement with the City of Lancaster. Our attorney has instructed us to follow this course of action.

Your correspondence indicates that you will inform us when a particular parcel will not be available for purchase due to prior redemption. We appreciate this accommodation, as it will help us to proactively plan our cash flow.

Please do not hesitate to contact me at 661.723.6128, or Vern Lawson, the staff member assigned to this project, at 661.723.6108, if you have any additionally questions or need additional information.

Sincerely,

Mark V. Bozigian Redevelopment Director

Enclosure

received

EXHIBIT A

REDEVELOPMENT AGENCY ACQUISITIONS

	4878	ējiei .	િલ્ફાર કોલ્લો	(S)74(2)	Relate Research	1916 (1918) Alexandra
1	3119-019-030	\$17,343	Avenue H & 15 th St West	18.64 acres	Upgrade retention basin	P.A. 6
2	3137-010-017	\$306,058	Avenue H-6 & Trevor Ave	17.01 acres	Redevelopment project area- North Valley Industrial Center	AMA
3	3176-009-013	\$36,627	Avenue H-14 & 3 rd St East	5710 sq ft	NE Gateway Vision Plan	P.A. 5

Project Area	Abbreviation
Amargosa Project Area	AMA
Central Business District	CBD
Project Area 5	P.A. 5
Project Area 6	P.A. 6

PUBLIC PURPOSE

- 1. We are acquiring this property to upgrade existing retention basin located on property to prevent accumulation of "standing water" along Avenue H. This is a problem flooding area during rainy season.
- 2. We are acquiring this property to bring the delinquent assessment fees on this property current in order to allow continued development in this North Valley Industrial Center and redevelopment project area.
- 3. This acquisition is necessary as the Housing Agency has been acquiring properties in this blighted area for a future redevelopment project as a part of the North East Gateway Vision Plan.

Application to Purchase Tax-Defaulted Property from County

This application is to be completed by eligible purchasing entities to commence purchase of tax-defaulted property by agreement sale from the county under applicable provisions of the California Revenue and Taxation Code. Please complete the following sections and supply supporting documentation accordingly. Completion of this application does not guarantee purchase approval.

A. <u>Purchaser Information</u>								
1. Name of Organization: Lancaster Redevelopment Agency								
2. Corporate Structure – check the appropriate box below and provide corresponding information:								
☐ Nonprofit provide Articles of Incorporation								
Public Agency – provide mission statement (If redevelopment agency, also provide agency survey map)								
B. Purchasing Information Determine which category the parcel falls under and then check the appropriate box as it relates to the purchasing entity's corporate structure and the intended use of the parcel:								
Category A: Parcel is currently scheduled for a Chapter 7 tax sale								
☐ Purchase by tax agency/revenue district to preserve its lien								
Purchase by tax agency/revenue district to use parcel(s) for public purpose								
Purchase by nonprofit to use parcel(s) for low-income housing or to preserve open space								
Category B: Parcel is not currently scheduled for a Chapter 7 tax sale								
Purchase by taxing agency for public purpose								
Purchase by State, county, revenue district or redevelopment agency for public purpose								
Purchase by nonprofit to use parcel(s) for low-income housing or to preserve open space								
C. Property Detail Provide the following information. If more space is needed for any of the criteria, consolidate the information into a separate document (e.g. Exhibit A) and attach accordingly: 1. County where the parcel(s) is located: Los Angeles 2. List each parcel by Assessor's Parcel Number: 3119-019-030, 3137-010-017, 3176-009-013 3. State the purpose and intended use for each parcel: See Exhibit A								
D. Acknowledgement Detail Provide the signature of the purchasing entity's authorized officer								
Authorizing Signature Pederelopment Director 1/18/05 Title Date								

Lancaster Redevelopment Agency

44933 North Fern Avenue, Lancaster, California 93534-2461 PH: 661-723-6128 FAX: 661-723-6210 www.colra.org



Frank C. Roberts Chairman

Bishop Henry W. Hearns Vice Chairman

> Jim Jeffra Director

Ed Sileo Director

Andrew D. Visokey Director

Robert S. LaSala Executive Director

Lancaster Redevelopment Agency MISSION STATEMENT

To enhance the quality of life for the citizens of Lancaster through the attraction, retention, and creation of wealth importing jobs; development and implementation of neighborhood revitalization programs; creation of safe and affordable housing; elimination of blight; expansion and diversification of the retail sales tax base; and infrastructure development and land assembly.

RESOLUTION NO. 32-05

RESOLUTION OF THE LANCASTER REDEVELOPMENT AGENCY APPROVING AN AGREEMENT WITH THE COUNTY OF LOS ANGELES FOR THE ACQUISITION OF TAX DEFAULTED PROPERTIES AND DECLARING THE PUBLIC PURPOSE THEREOF

WHEREAS, the Lancaster Redevelopment Agency is a public body corporate and politic organized and existing in accordance with the provisions of the Law; and

WHEREAS, the County of Los Angeles is a political subdivision of the State of California.

NOW, THEREFORE, BE IT RESOLVED AND ORDERED BY THE LANCASTER REDEVELOPMENT AGENCY THAT:

Section 1. The Agreement to Purchase Tax-Defaulted Property in substantially the form attached hereto is hereby approved and the City Manager is hereby authorized and directed to execute the Agreement in substantially such form.

Section 2. The City hereby declares that the property is being acquired for purpose of upgrading a retention basin and revitalizing sections of Lancaster.

PASSED, APPROVED and ADOPTED this 11th day of October, 2005, by the following vote:

AYES:

Agency Directors: Sileo, Visokey, Vice-Chairman Hearns, Chairman Roberts

NOES:

None

ABSTAIN:

None

ABSENT:

Council Member Jeffra

ATTEST:

APPROVED:

GERI K. BRYAN, CMC

Agency Secretary

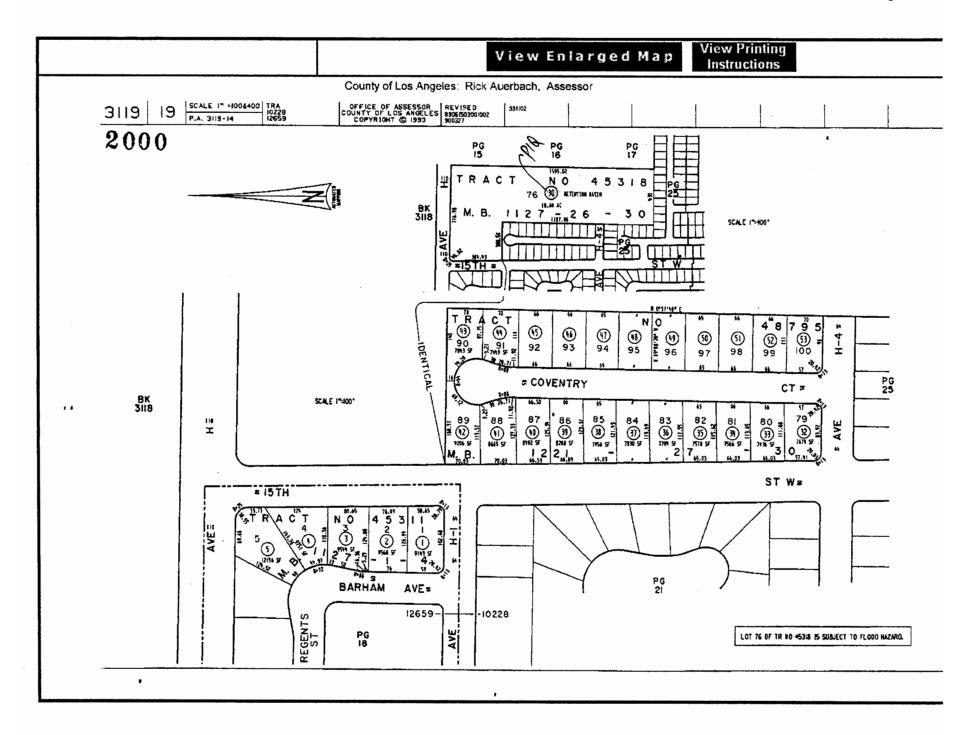
Lancaster Redevelopment Agency

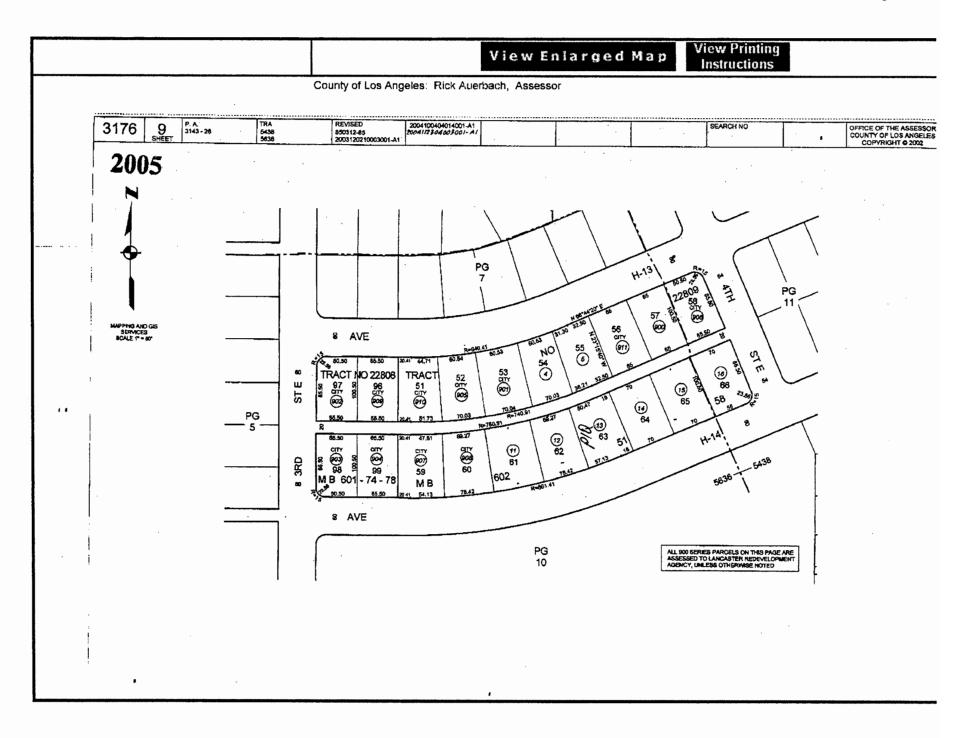
FRANK C. ROBERTS

Chairman

Lancaster Redevelopment Agency

	Resolution No. 32-05 Page 2
	STATE OF CALIFORNIA) COUNTY OF LOS ANGELES) ss CITY OF LANCASTER)
	CERTIFICATION OF RESOLUTION LANCASTER REDEVELOPMENT AGENCY
	I, Britt Avrit , Records & Information Clerk Lancaster Redevelopment Agency, California, do hereby certify that this is a true and correct copy of the original Resolution No. 32-05, for which the original is on file in my office.
	WITNESS MY HAND AND THE SEAL OF THE LANCASTER REDEVELOPMENT AGENCY, on this
((seal) Brow Clout





AGREEMENT TO PURCHASE LOS ANGELES COUNTY TAX-DEFAULTED PROPERTY

(Public/Taxing Agency)

This Agr	eeme	ent is made th	nis		day of		, 2	20, by	and	betv	ween the	
Board	of	Supervisors	of	Los	Angeles	County,	Stat	te of	Cal	ifornia	a, and	the
LANCA:	STER	REDEVELO	OPME	NT	AGENCY	("Purchase	r"), p	oursuant	to	the	provisions	O
Division	1, Pa	rt 6, Chapter	8, of t	he R	evenue and	Taxation C	ode.					

The real property situated within said county, hereinafter set forth and described in Exhibit "A" attached hereto and made a part hereof, is tax-defaulted and is subject to the power of sale by the tax collector of said county for the nonpayment of taxes, pursuant to provision of law.

It is mutually agreed as follows:

- 1. That as provided by Section 3800 of the Revenue and Taxation Code, the cost of giving notice of this agreement shall be paid by the PURCHASER.
- That the PURCHASER agrees to pay the total purchase price listed for each real property described in Exhibit "A" within <u>14</u> days after the date this agreement becomes effective. Upon payment of said sum to the tax collector, the tax collector shall execute and deliver a deed conveying title to said property to PURCHASER.
- 3. That the PURCHASER agrees that the real property be used for the public use specified on Attachment "A" of this agreement.
- 4. That if said PURCHASER is a **TAXING AGENCY**, said agency would not share in the distribution of the payment required by this Agreement as defined by § 3791 and § 3720 of the Revenue and Taxation Code.

APPROVED AS TO FORM:

Office of the County Counsel

Principal Deputy County Counsel

If all or any portion of any individual parcel listed in Exhibit "A" is redeemed prior to the effective date of this agreement, this agreement shall be null and void only as it pertains to that individual parcel. This agreement shall also become null and void and the right of redemption restored upon the PURCHASER'S failure to comply with the terms and conditions of this agreement. Time is of the essence.

0§§3791, 3791.3 3793 R&T Code

ZIP: ID:Chptr 8 Pubagency form Revised 6/24/03 The undersigned hereby agree to the terms and conditions of this agreement and are authorized to sign for said agencies. ATTEST: LANCASTER REDEVELOPMENT AGENCY Geri K. Bryan, Agency Socretary **Executive Director** (seal) **Board of Supervisors** Los Angeles County ATTEST: By____ /_____ Clerk of the Board of Supervisors By___ Mayor of the Board of Supervisors (seal) Pursuant to the provisions of Section 3775 of the Revenue and Taxation Code the governing body of the City of N/A hereby agrees to the selling price as provided in this agreement. City of N/A ATTEST: Mayor (seal) This agreement was submitted to me before execution by the board of supervisors and I have compared the same with the records of Los Angeles County relating to the real property described therein. Los Angeles County Tax Collector Pursuant to the provisions of Sections 3775 and 3795 of the Revenue and Taxation

Code, the Controller agrees to the selling price hereinbefore set forth and approves the

foregoing agreement this ____ day of _____, 20___.

By:_____, STATE CONTROLLER

The undersigned hereby agree to the terms and conditions of this agreement and are authorized to sign for said agencies. ATTEST: LANCASTER REDEVELOPMENT AGENCY Geri K. Bryan, Agency Secretary **Executive Director** (seal) **Board of Supervisors** ATTEST: Los Angeles County By Clerk of the Board of Supervisors Mayor of the Board of Supervisors Deputy (seal) Pursuant to the provisions of Section 3775 of the Revenue and Taxation Code the governing body of the City of N/A hereby agrees to the selling price as provided in this agreement. ATTEST: City of N/A Mayor (seal) This agreement was submitted to me before execution by the board of supervisors and I have compared the same with the records of Los Angeles County relating to the real property described therein. Los Angeles County Tax Collector Pursuant to the provisions of Sections 3775 and 3795 of the Revenue and Taxation Code, the Controller agrees to the selling price hereinbefore set forth and approves the

foregoing agreement this ____ day of _____, 20___.

By:_____, STATE CONTROLLER

SUPERVISORIAL DISTRICT 5

AGREEMENT NUMBER 2504

REVISED 8/30/06

EXHIBIT "A"

LOCATION	FIRST YEAR DELINQUENCY	DEFAULT NUMBER	PURCHASE PRICE	PURPOSE OF ACQUISITION
CITY OF LANCASTER	1993	3119-019-030	\$ 18,286.00*	UPGRADE RETENTION BASIN
LEGAL DESCRIPTION				
TR=45318 LOT 76				
CITY OF LANCASTER	1996	3176-009-013	\$ 38,908.00*	REDEVELOPMENT PROJECT-NE GATEWAY VISION PLAN

LEGAL DESCRIPTION

TRACT # 22809 LOT 63

^{*} The purchase price quoted on this Exhibit "A" is a projection of the purchase price for a schedule of eight (8) months. If the agreement is completed in less time, then the purchase price will be decreased; however if the completion of the agreement is longer than this time, the price will increase accordingly.

AGREEMENT TO PURCHASE LOS ANGELES COUNTY TAX-DEFAULTED PROPERTY

(Public/Taxing Agency)

This Agi	reem	ent is made thi	is		day of		, 20_	_, by	and	betw	veen the	
Board	of	Supervisors	of	Los	Angeles	County,	State	of	Cal	ifornia	ı, and	the
LANCA	STEF	R REDEVELO	PME	ENT A	AGENCY	("Purchase	r"), purs	suant	to	the	provisions	of
Division	1, Pa	art 6, Chapter	8, of	the Re	venue and	Taxation C	ode.					

The real property situated within said county, hereinafter set forth and described in Exhibit "A" attached hereto and made a part hereof, is tax-defaulted and is subject to the power of sale by the tax collector of said county for the nonpayment of taxes, pursuant to provision of law.

It is mutually agreed as follows:

- 1. That as provided by Section 3800 of the Revenue and Taxation Code, the cost of giving notice of this agreement shall be paid by the PURCHASER.
- 2. That the PURCHASER agrees to pay the total purchase price listed for each real property described in Exhibit "A" within 14 days after the date this agreement becomes effective. Upon payment of said sum to the tax collector, the tax collector shall execute and deliver a deed conveying title to said property to PURCHASER.
- 3. That the PURCHASER agrees that the real property be used for the public use specified on Attachment "A" of this agreement.
- 4. That if said PURCHASER is a **TAXING AGENCY**, said agency would not share in the distribution of the payment required by this Agreement as defined by § 3791 and § 3720 of the Revenue and Taxation Code.

APPROVED AS TO FORM:

Office of the County Counsel

Principal Deputy County Counsel

If all or any portion of any individual parcel listed in Exhibit "A" is redeemed prior to the effective date of this agreement, this agreement shall be null and void only as it pertains to that individual parcel. This agreement shall also become null and void and the right of redemption restored upon the PURCHASER'S failure to comply with the terms and conditions of this agreement. Time is of the essence.

0§§3791, 3791.3 3793 R&T Code

ZIP: ID:Chptr 8 Pubagency form Revised 6/24/03 The undersigned hereby agree to the terms and conditions of this agreement and are authorized to sign for said agencies. ATTEST: LANCASTER REDEVELOPMENT AGENCY Geri K. Bryan, Agency Secretary **Executive Director** (seal) **Board of Supervisors** Los Angeles County ATTEST: Mayor of the Board of Supervisors By Deputy (seal) Pursuant to the provisions of Section 3775 of the Revenue and Taxation Code the governing body of the City of N/A hereby agrees to the selling price as provided in this agreement. ATTEST: City of N/A Mayor (seal) This agreement was submitted to me before execution by the board of supervisors and I have compared the same with the records of Los Angeles County relating to the real property described therein.

Pursuant to the provisions of Sections 3775 and 3795 of the Revenue and Taxation Code, the Controller agrees to the selling price hereinbefore set forth and approves the foregoing agreement this ___ day of ______, STATE CONTROLLER

The undersigned hereby agree to the terms and conditions of this agreement and are authorized to sign for said agencies. ATTEST: LANCASTER REDEVELOPMENT AGENCY Executive Director (seal) **Board of Supervisors** ATTEST: Los Angeles County Ву Clerk of the Board of Supervisors Mayor of the Board of Supervisors By__ Deputy (seal) Pursuant to the provisions of Section 3775 of the Revenue and Taxation Code the governing body of the City of N/A hereby agrees to the selling price as provided in this agreement. ATTEST: City of N/A (seal) This agreement was submitted to me before execution by the board of supervisors and I have compared the same with the records of Los Angeles County relating to the real property described therein. Los Angeles County Tax Collector Pursuant to the provisions of Sections 3775 and 3795 of the Revenue and Taxation Code, the Controller agrees to the selling price hereinbefore set forth and approves the foregoing agreement this ____ day of _____, 20___.

By:_____, STATE CONTROLLER

SUPERVISORIAL DISTRICT 5

AGREEMENT NUMBER 2504

REVISED 8/30/06

EXHIBIT "A"

LOCATION	FIRST YEAR DELINQUENCY	DEFAULT NUMBER	PURCHASE PRICE	PURPOSE OF ACQUISITION
CITY OF LANCASTER	1993	3119-019-030	\$ 18,286.00*	UPGRADE RETENTION BASIN
LEGAL DESCRIPTION				
TR=45318 LOT 76				
CITY OF LANCASTER	1996	3176-009-013	\$ 38,908.00*	REDEVELOPMENT PROJECT-NE GATEWAY VISION PLAN

LEGAL DESCRIPTION

TRACT # 22809 LOT 63

^{*} The purchase price quoted on this Exhibit "A" is a projection of the purchase price for a schedule of eight (8) months. If the agreement is completed in less time, then the purchase price will be decreased; however if the completion of the agreement is longer than this time, the price will increase accordingly.